

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORKIN RE MGT CAPITAL INVESTMENTS, INC.
SECURITIES LITIGATION

 X : No. 1:16-cv-07415 (NRB)
 :
 : **DECLARATION OF JEFFREY**
 : **W. DAVIS IN SUPPORT OF**
 : **DEFENDANTS' MOTION TO**
 : **DISMISS THE AMENDED CLASS**
 : **ACTION COMPLAINT**

 X

I, JEFFREY W. DAVIS, hereby declare:

1. I am a member of the Bar of this Court and of the firm Kramer Levin Naftalis & Frankel LLP, attorneys for defendants MGT Capital Investments, Inc. ("MGT"), Robert B. Ladd and John McAfee (collectively, "Defendants") in the above-titled action.

2. I respectfully submit this declaration in support of Defendants' motion to dismiss the Amended Class Action Complaint and to transmit to the Court true and correct copies of the following documents referred to in Defendants' Memorandum of Law in Support of Their Motion to Dismiss the Amended Class Action Complaint.

| Exhibit | Document |
|---------|---|
| 1 | The Amended Class Action Complaint (the "Complaint") in this action. |
| 2 | Excerpts of MGT's Form 10-K for the fiscal year ended December 31, 2013, referenced in the Complaint at ¶ 23, filed with the SEC on March 28, 2014 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000114420414018803/0001144204-14-018803-index.htm . |
| 3 | Excerpts of MGT's Form 10-K for the fiscal year ended December 31, 2014, referenced in the Complaint at ¶¶ 23 and 26, filed with the SEC on April 15, 2015 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000114420415022978/0001144204-15-022978-index.htm . |

| Exhibit | Document |
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| 4 | <p>Excerpts of MGT's Form 10-K for the fiscal year ended December 31, 2015, referenced in the Complaint at ¶ 20, 23, 30, 33-35, 65, and 75, filed with the SEC on April 14, 2016 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000101376216001482/0001013762-16-001482-index.htm.</p> |
| 5 | <p>Excerpts of MGT's Form 8-K, referenced in the Complaint at ¶ 30, filed with the SEC on September 10, 2015 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000114420415054463/0001144204-15-054463-index.htm.</p> |
| 6 | <p>MGT's Form 8-K, referenced in the Complaint at ¶ 46 and 53, filed with the SEC on May 9, 2016 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000149315216009538/0001493152-16-009538-index.htm.</p> |
| 7 | <p>MGT's Form 8-K, referenced in the Complaint at ¶ 56 and 60, filed with the SEC on May 26, 2016 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000149315216010307/0001493152-16-010307-index.htm.</p> |
| 8 | <p>MGT's press release entitled "MGT to File Proxy for the Upcoming Meeting of Shareholders by June 30th," referenced in the Complaint at ¶ 83 and 84, issued on June 23, 2016 and publicly available at http://content.equisolve.net/mgtci/news/2016-06-23_MGT_to_File_Proxy_for_the_Upcoming_Meeting_of_861.pdf</p> |
| 9 | <p>MGT's press release entitled "MGT Files Proxy for Upcoming Meetings of Shareholders," referenced in the Complaint at ¶ 85 and 86, issued on July 8, 2016 and publicly available at http://content.equisolve.net/mgtci/news/2016-07-08_MGT_Files_Proxy_for_Upcoming_Meeting_of_867.pdf</p> |
| 10 | <p>Excerpts of MGT's Schedule 14A (Preliminary Proxy Statement), referenced in the Complaint at ¶ 73, 87 and 89, filed with the SEC on July 11, 2016 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000149315216011446/pre14a.htm.</p> |
| 11 | <p>Excerpts of MGT's Schedule 14A (Preliminary Proxy Statement), referenced in the Complaint at ¶ 87, filed with the SEC on August 8, 2016 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000149315216012094/prer14a.htm.</p> |

| Exhibit | Document |
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| 12 | <p>Excerpts of MGT's Schedule 14A (Definitive Proxy Statement), referenced in the Complaint at ¶ 73, filed with the SEC on August 15, 2016 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000149315216012445/def14a.htm.</p> |
| 13 | <p>MGT's press release entitled "MGT Capital Shareholders Approve All Proposals at the 2016 Annual Meeting," referenced in the Complaint at ¶ 6, issued on September 9, 2016 and publicly available at http://content.equisolve.net/mgtci/news/2016-09-09_MGT_Capital_Shareholders_Approve_All_Proposals_at_879.pdf.</p> |
| 14 | <p>MGT's Form 8-K, referenced in the Complaint at ¶¶ 93 and 95, filed with the SEC on September 20, 2016, and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000149315216013488/0001493152-16-013488-index.htm.</p> |
| 15 | <p>MGT's Form 8-K, referenced in the Complaint at ¶¶ 98 and 100, filed with the SEC on October 21, 2016 and publicly available at https://www.sec.gov/Archives/edgar/data/1001601/000149315216014188/0001493152-16-014188-index.htm.</p> |
| 16 | <p>MGT's website post entitled "MGT Answers Shareholder Questions About NYSE Delisting," referenced in the Complaint at ¶ 101, posted on Oct. 25, 2016 and publicly available at https://webcache.googleusercontent.com/search?q=cache:IVGVbbyyTmVkJ:https://www.mgtci.com/datasreamx/2016/10/24/faq+&cd=1&hl=en&ct=clnk&gl=us.</p> |
| 17 | <p>Excerpts of the NYSE MKT Company Guide, now called the NYSE American LLC Company Guide, referenced in the Complaint at ¶¶ 2, 62, 79 and 97, and publicly available at http://wallstreet.cch.com/american/CompanyGuide/.</p> |
| 18 | <p>MGT's press release entitled "MGT Answers Stockholder Questions on Proxy Statement," referenced in the Complaint at ¶¶ 89 and 90, issued on July 11, 2016 and publicly available at http://content.equisolve.net/mgtci/news/2016-07-11_MGT_Answers_Stockholder_Questions_on_Proxy_868.pdf.</p> |
| 19 | <p>MGT's press release entitled "MGT Acquires Anti-Hacking Technology," referenced in the Complaint at ¶ 91, issued on July 15, 2016 and publicly available at http://content.equisolve.net/mgtci/news/2016-07-15_MGT_Acquires_Anti_Hacking_869.pdf</p> |

3. Pursuant to 28 U.S.C. § 1746, I certify under penalty of perjury that the foregoing is true and correct.

Executed on August 29, 2017
New York, New York

/s/ Jeffrey W. Davis
Jeffrey W. Davis (JD-7170)